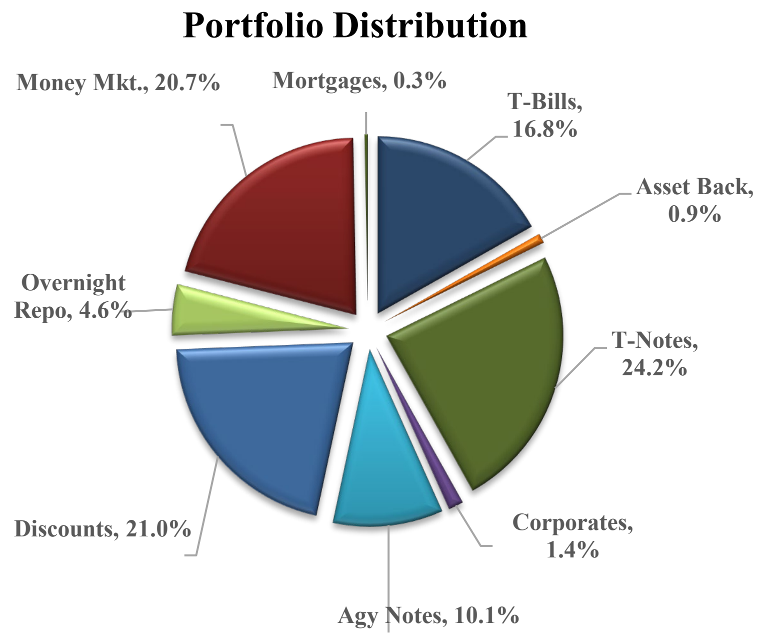
June 2024

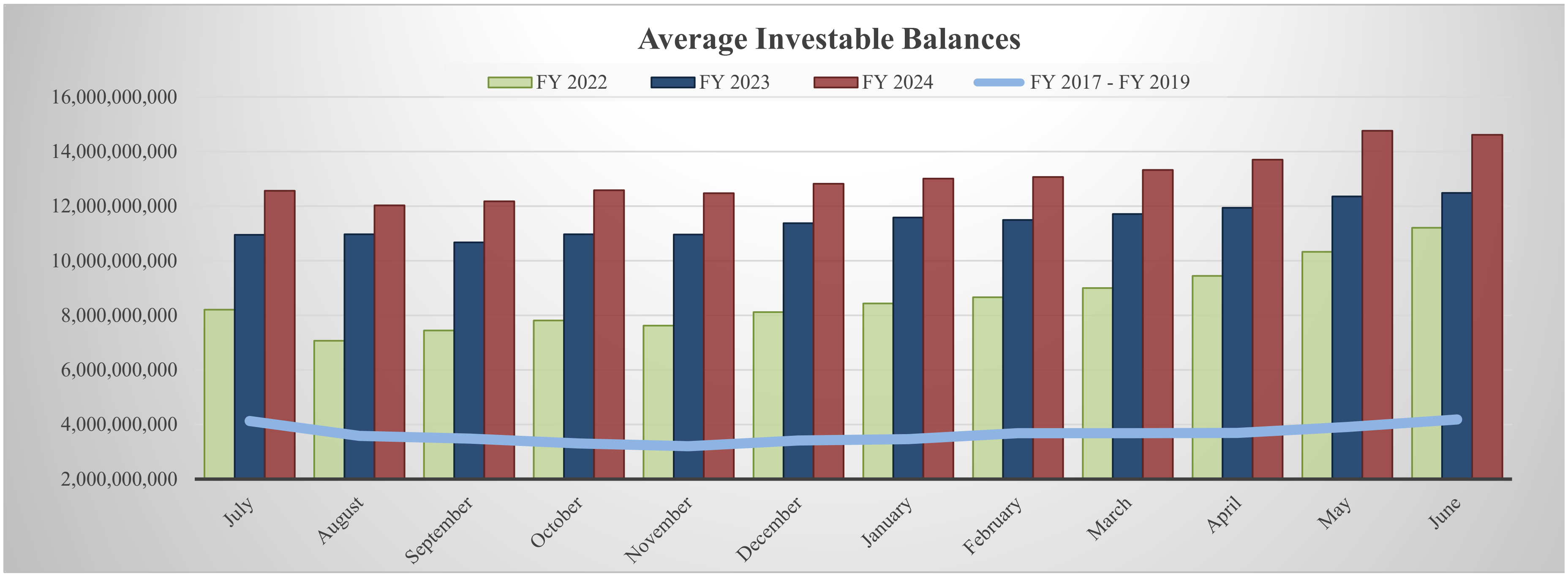
MONTHLY INVESTMENT INCOME REPORT

Commonwealth of Kentucky
Holly M. Johnson, Secretary
FINANCE AND ADMINISTRATION CABINET

Total Portfolio — Portfolio Summary 6/30/2024

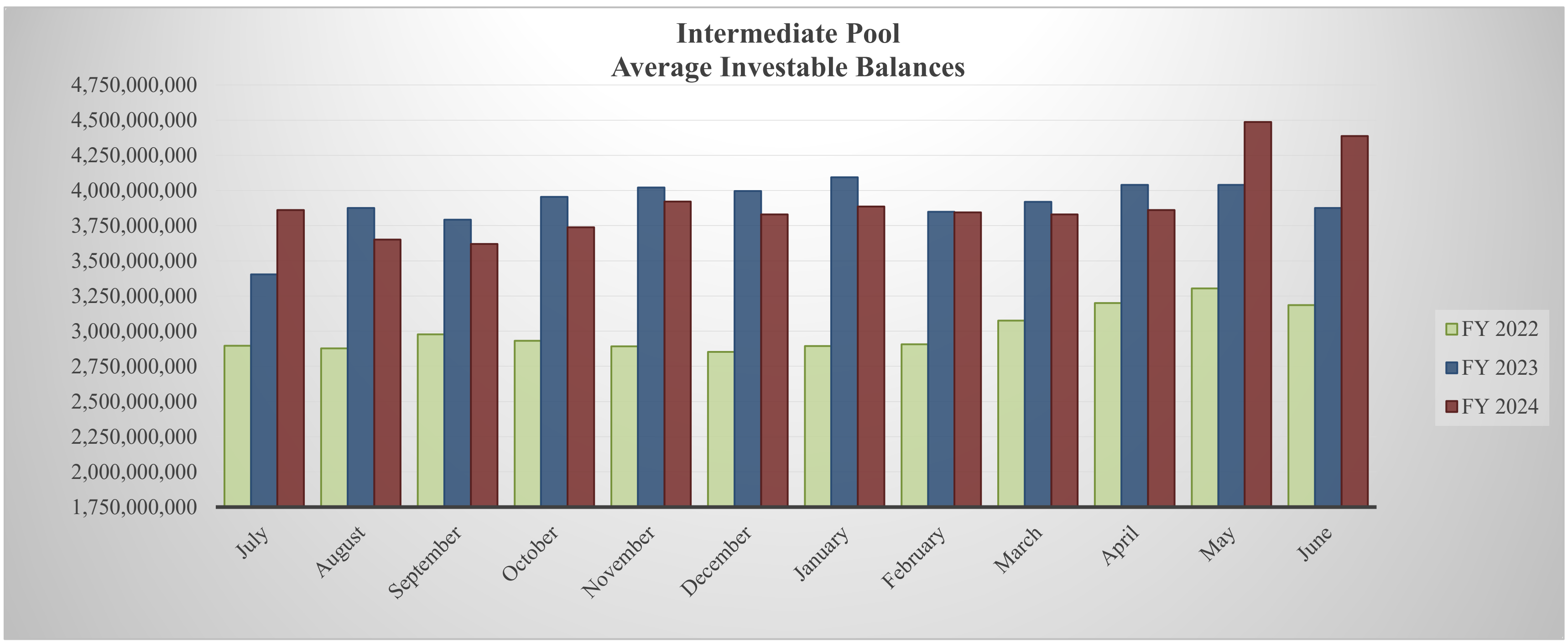
Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$2,554,793,865	4.50%	0.15	16.8%
Treasury Notes	$3,678,100,540	5.06%	0.86	24.2%
Sovereign	$0	0.00%	0.00	0.0%
Agency Discount Notes	$3,195,619,180	5.27%	0.11	21.0%
Agency Notes	$1,528,796,868	5.32%	0.67	10.1%
Municipals	$0	0.00%	0.00	0.0%
Corporates	$209,264,521	5.17%	1.35	1.4%
Mortgages - Pools	$36,101,108	5.70%	2.20	0.2%
Mortgages - CMOs	$7,222,475	5.20%	4.06	0.0%
Asset Backed	$133,639,145	5.42%	1.69	0.9%
Overnight Repurchase Agreements	$700,310,333	5.32%	0.00	4.6%
Term Repurchase Agreements	$0	0.00%	0.00	0.0%
Commercial Paper	$148,468,473	5.09%	0.19	1.0%
Money Market Fund	$3,000,000,000	5.30%	0.11	19.7%
Certificate of Deposits	$0	0.00%	0.00	0.0%
	$15,192,316,507	**5.10%**	**0.39**	**100.0%**





Intermediate Pool — Portfolio Summary 6/30/2024

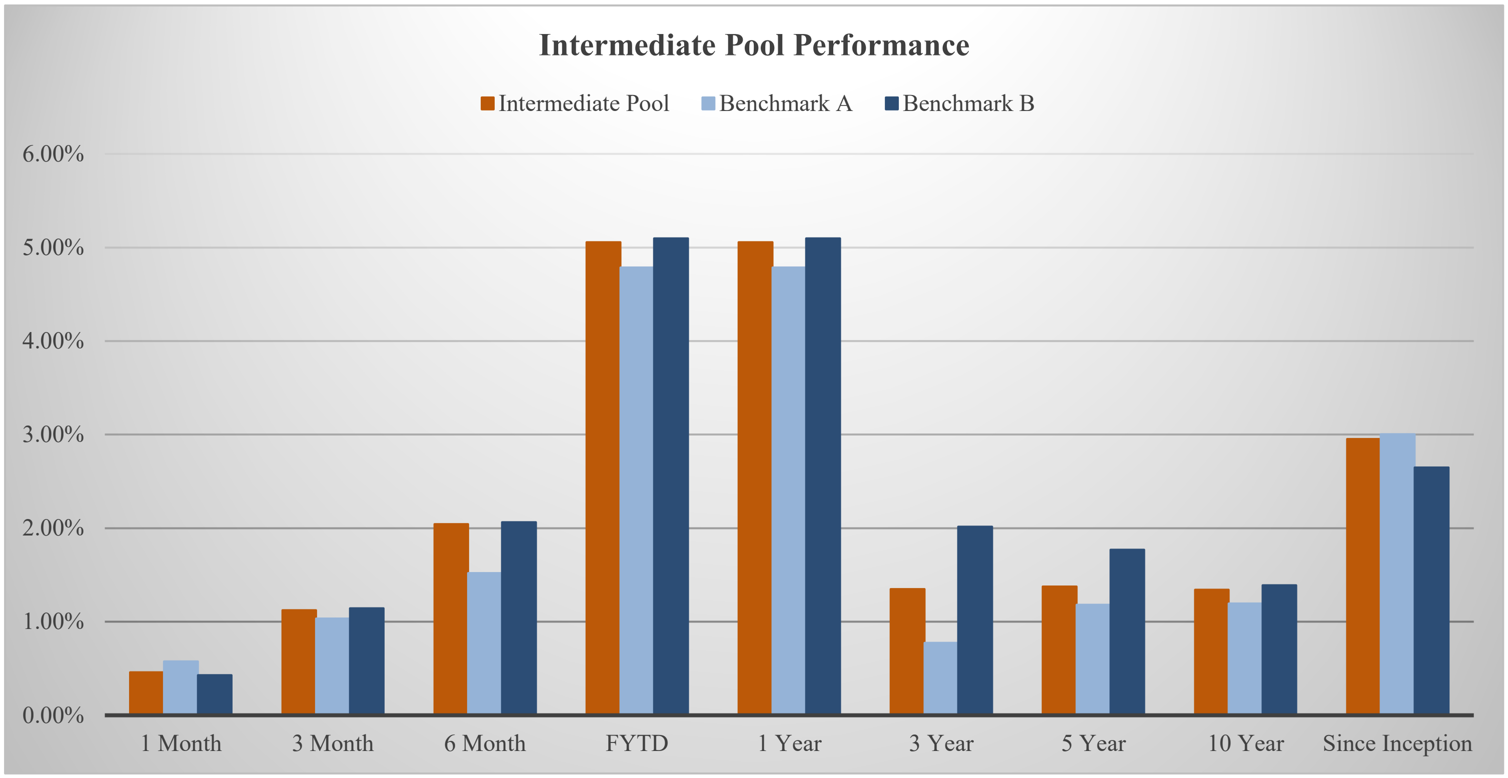
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$0	$0	0.00%	0.00	0.0%
Treasury Notes	$2,566,766,925	$2,562,979,420	5.01%	1.06	58.2%
Sovereign	$0	$0	0.00%	0.00	0.0%
Agency Discount Notes	$0	$0	0.00%	0.00	0.0%
Agency Notes	$938,318,677	$941,674,413	5.27%	0.94	21.4%
Municipals	$0	$0	0.00%	0.00	0.0%
Corporates	$207,066,222	$209,264,521	5.17%	1.35	4.8%
Mortgages - Pools	$36,416,969	$36,101,108	5.70%	2.20	0.8%
Mortgages - CMOs	$8,029,819	$7,222,475	5.20%	4.06	0.2%
Asset Backed	$133,586,032	$133,639,145	5.42%	1.69	3.0%
Overnight Repurchase Agreements	$211,435,038.71	$211,435,038.71	5.32%	0.00	4.8%
Term Repurchase Agreements	$0	$0	0.00%	0.00	0.0%
Commercial Paper	$0	$0	0.00%	0.00	0.0%
Money Market Fund	$300,000,000	$300,000,000	5.30%	0.10	6.8%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$4,401,619,683	**$4,402,316,122**	**5.13%**	**0.96**	**100.0%**



Intermediate Pool — Performance Results July 1995 through June 2024

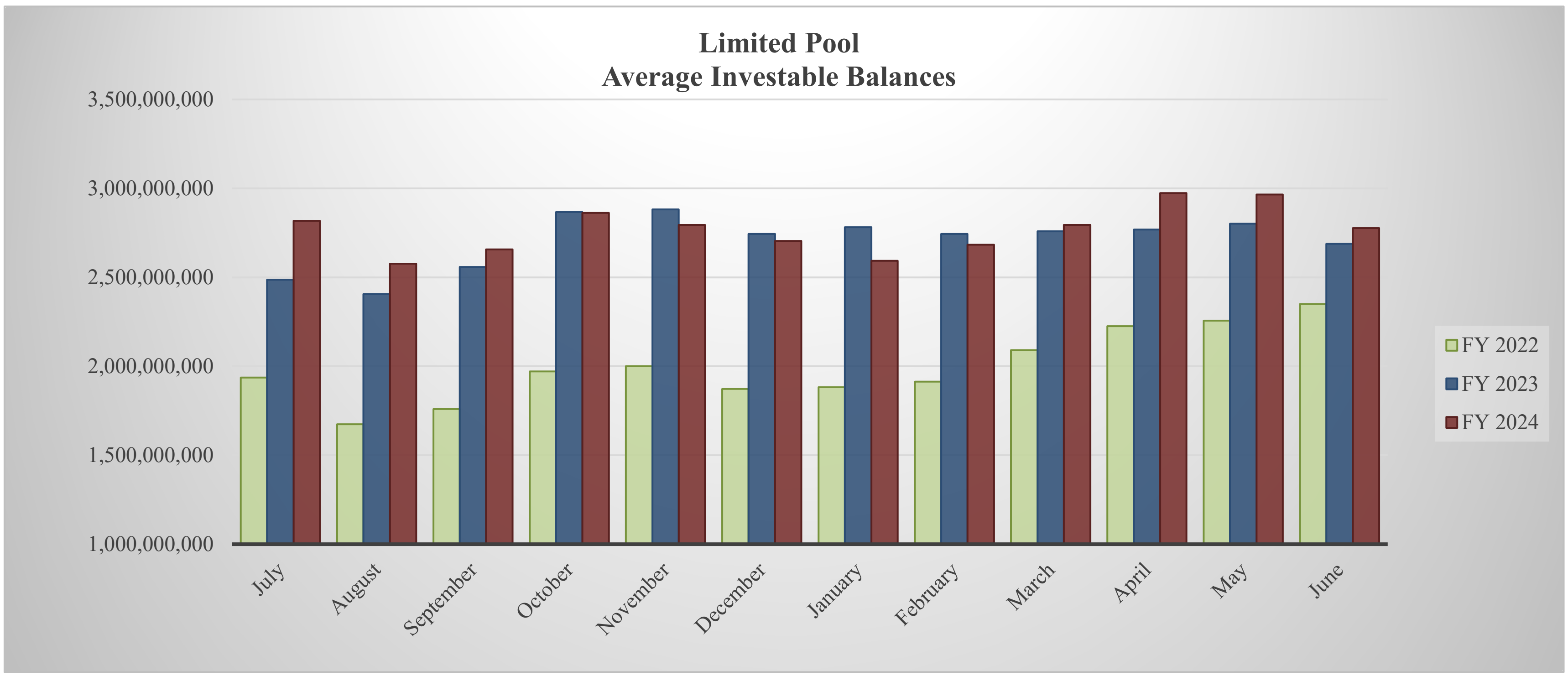
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.460%	0.576%	0.430%
3 Month	1.124%	1.035%	1.144%
6 Month	2.045%	1.522%	2.063%
FYTD	5.055%	4.788%	5.098%
1 Year	5.055%	4.788%	5.098%
3 Year	1.350%	0.776%	2.015%
5 Year	1.378%	1.182%	1.769%
10 Year	1.341%	1.196%	1.389%
Since July 1995	2.952%	3.005%	2.650%

*Benchmark A consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market.
**Benchmark B consists of 85% U.S. Treasury 1-Year Note Index and 15% Fed Funds Rate Index.
Returns less than a year are unannualized.
Intermediate Pool returns for all time periods listed are gross of management fee. Management fee is 0.05%, annualized.



Limited Pool — Portfolio Summary 6/30/2024

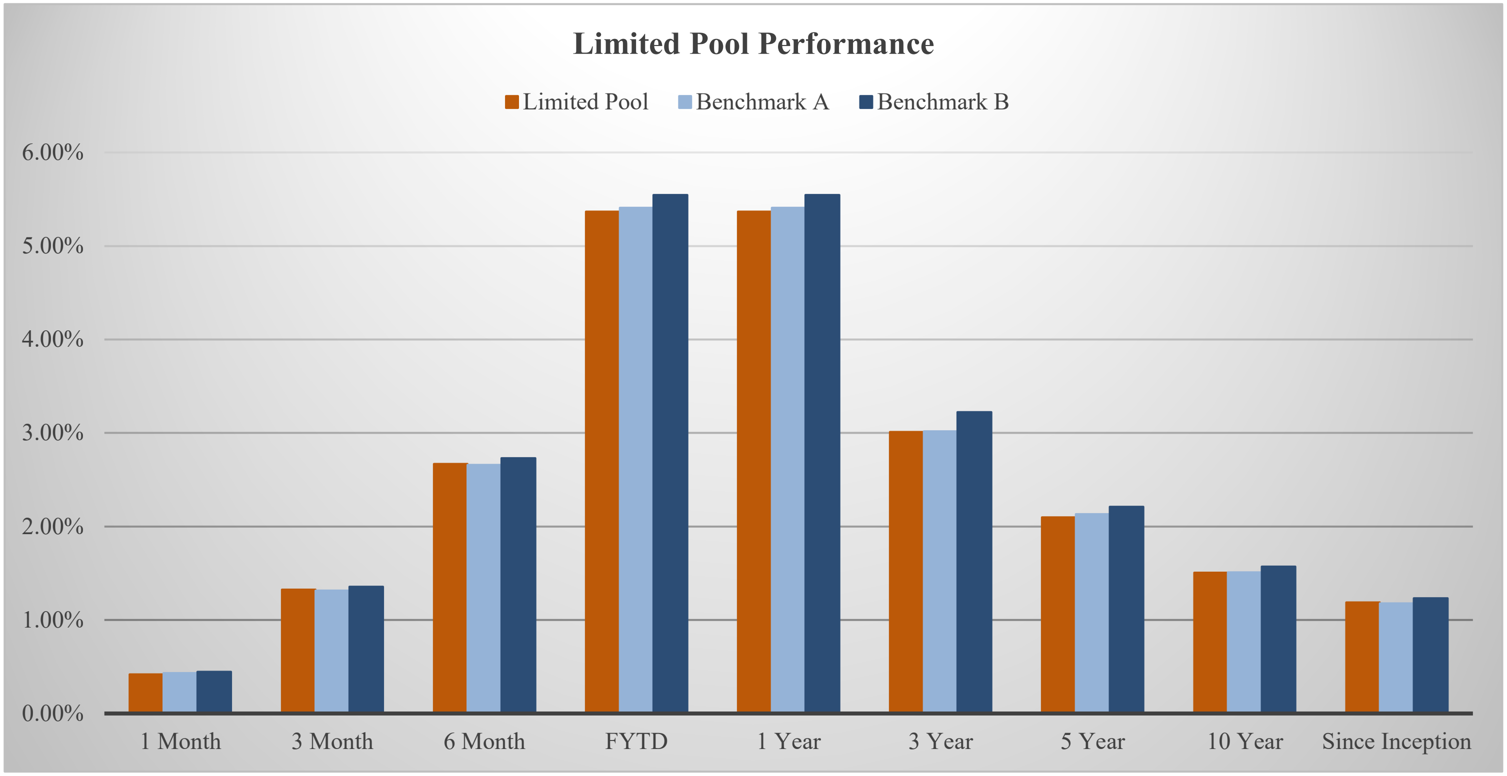
Security Type	Principal	Amortized Cost	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$600,000,000	$596,529,365	4.80%	0.11	20.3%
Agency Discount Notes	$1,315,000,000	$1,305,879,680	5.29%	0.13	44.5%
Overnight Repurchase Agreements	$232,987,427	$232,987,427	5.32%	0.00	7.9%
Commercial Paper	$50,000,000	$49,793,549	4.80%	0.08	1.7%
Money Market Fund	$750,000,000	$750,000,000	5.30%	0.09	25.6%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$2,947,987,427	**$2,935,190,020**	**5.18%**	**0.11**	**100.0%**



Limited Pool — Performance Results July 2011 through June 2024

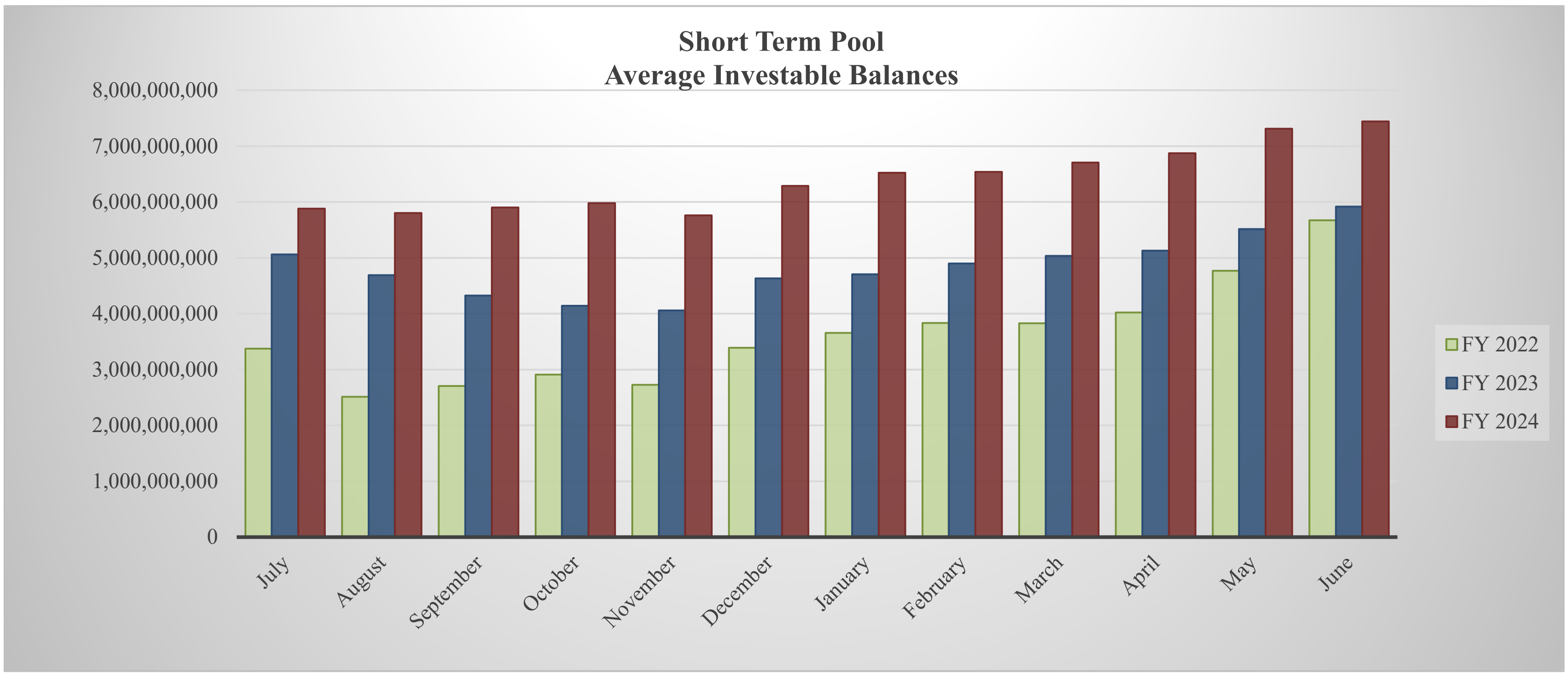
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.418%	0.431%	0.445%
3 Month	1.326%	1.315%	1.356%
6 Month	2.670%	2.658%	2.731%
FYTD	5.367%	5.410%	5.546%
1 Year	5.367%	5.410%	5.546%
3 Year	3.010%	3.018%	3.225%
5 Year	2.097%	2.132%	2.210%
10 Year	1.506%	1.511%	1.571%
Since July 2011	1.188%	1.178%	1.232%

*Benchmark A is S&P AAA & AA Rated GIP All 7 Day Net Yield.
**Benchmark B is Fed Funds Rate Index.
Returns less than a year are unannualized.
Limited Pool returns for all time periods listed are gross of management fee. Management fee is 0.05%, annualized.



Short Term Pool — Portfolio Summary 6/30/2024

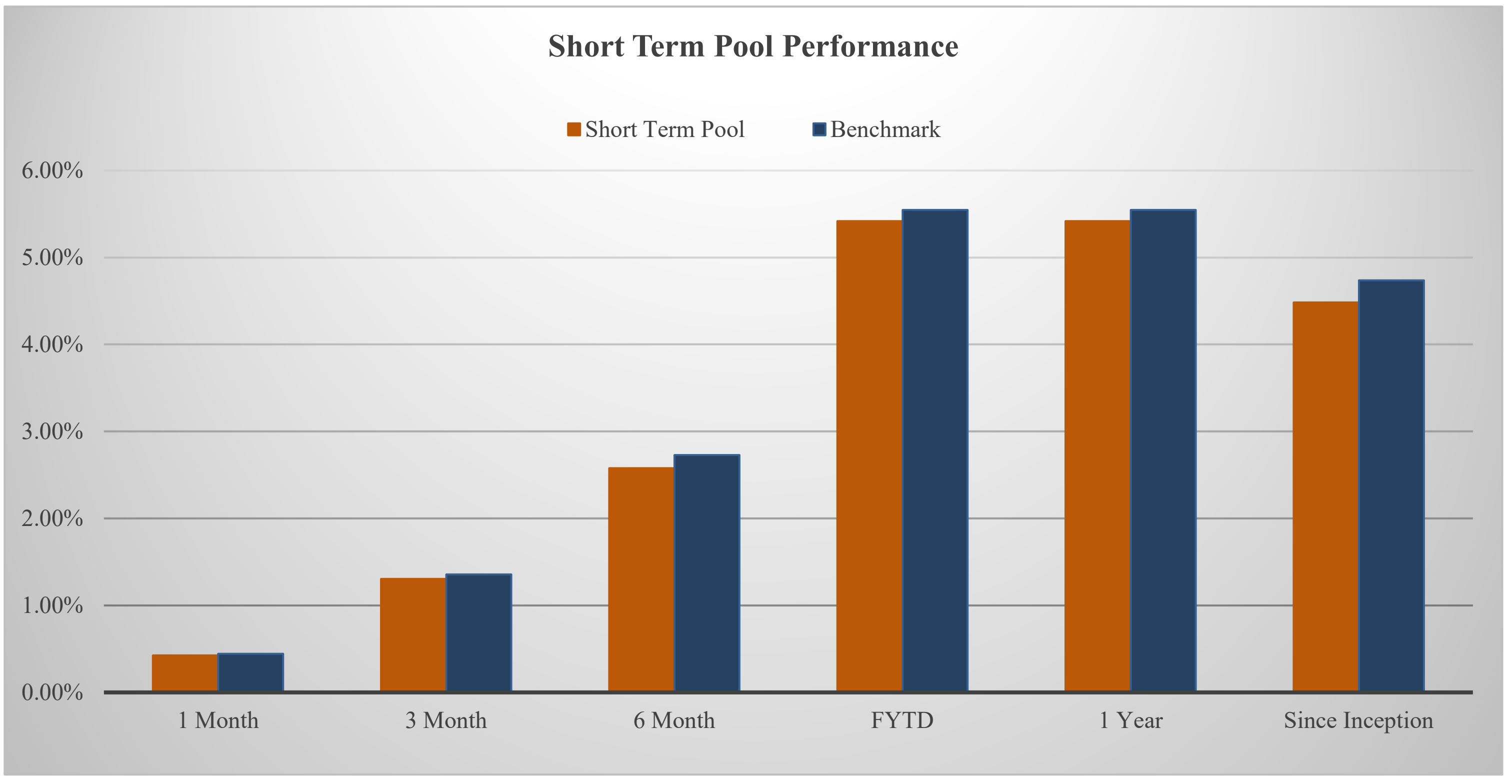
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$1,958,303,819	$1,958,264,500	4.41%	0.16	24.9%
Treasury Notes	$1,109,943,415	$1,115,121,119	5.16%	0.41	14.2%
Agency Discount Notes	$1,890,692,350	$1,889,739,500	5.26%	0.10	24.1%
Agency Notes	$575,000,000	$587,122,455	5.41%	0.24	7.5%
Overnight Repurchase Agreements	$255,887,867	$255,887,867	5.32%	0.00	3.3%
Commercial Paper	$98,674,924	$98,674,924	5.24%	0.25	1.3%
Money Market Fund	$1,950,000,000	$1,950,000,000	5.29%	0.11	24.8%
	$7,838,502,374	**$7,854,810,365**	**5.05%**	**0.17**	**100.0%**



Short Term Pool — Performance Results July 2022 through June 2024

Time Period	Short Term Pool	Benchmark*
1 Month	0.424%	0.445%
3 Month	1.307%	1.356%
6 Month	2.577%	2.731%
FYTD	5.417%	5.546%
1 Year	5.417%	5.546%
Since July 2022	4.484%	4.739%

* Benchmark is Fed Funds Rate Index.
Returns less than a year are unannualized.
Short Term Pool returns for all time periods listed are gross of management fee. Management fee is 0.05%, annualized.



Total Portfolio — Month End Summary and Earnings 6/30/2024

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	$4,402,316,122	5.13%	0.96	29.0%	-$6,491,410
Limited (Amortized Cost)	$2,935,190,020	5.18%	0.11	19.3%	$53,270,076
Short Term (Market)	$7,854,810,365	5.05%	0.17	51.7%	$412,630,492
	$15,192,316,507	**5.10%**	**0.39**	**100.0%**	**$459,409,158**

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2023	FY 2022	FY 2021
Intermediate	$4,387,032,957	$20,130,208	$191,595,754	$68,223,042	-$74,302,768	$2,285,082
Limited	$2,777,100,545	$11,488,365	$144,420,956	$99,138,584	$4,108,141	$990,507
Short Term	$7,443,938,233	$31,149,493	$334,728,840	$177,116,984	$4,705,331	$1,150,218
	$14,608,071,735	**$62,768,066**	**$670,745,550**	**$344,478,611**	**-$65,489,295**	**$4,425,807**